

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To require, on an emergency basis, that a process be established to invite and evaluate the submission of viable private or alternative financing proposals for the construction of a ballpark that would substantially reduce the amount and duration of the ballpark fee proposed by the Ballpark Omnibus Financing and Revenue Act of 2004.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Private or Alternative Stadium Financing Emergency Act of 2004".

Sec. 2. Requirement to invite and evaluate private financing.

(a) For purposes of this section, the term "ballpark" means the new baseball stadium to be constructed pursuant to the Ballpark Omnibus Financing and Revenue Act of 2004, passed on 1st reading on November 30, 2004 (Engrossed version of Bill 15-1028) ("Ballpark Act").

(b) There is hereby established the Baseball Financing Review Fund as a segregated, non-lapsing special revenue fund in the District separate and apart from the General Fund of the District of Columbia. All fees specifically identified by subsection (c) of this section shall be deposited into the Baseball Financing Review Fund without regard to fiscal year limitation pursuant to an act of Congress. All fees deposited into the Baseball Financing Review Fund shall not revert to the General Fund of the District of Columbia at the end of any fiscal year or at any other time, and shall be continually available to pay or reimburse the cost of services related to the evaluation and reporting of proposals as required by subsections (d) and (e) of this section, subject to authorization by Congress in an appropriations act.

(c)(1) Within 30 days of the effective date of this act, the Chief Financial Officer shall cause to be published in the District of Columbia Register and other publications considered appropriate by the Chief Financial Officer a notice that the District is seeking the submission of supplemental or alternative financing plans and proposals for the development and construction of the ballpark in accordance with sections 105 and 106 of the Ballpark Act that would provide for a meaningful and substantial reduction in:

(A) The minimum annual amount of ballpark fees required to be collected under proposed D.C. Official Code § 47-2762; and

(B) The principal amount of bonds that the District would otherwise need to issue under sections 103 and 106(b) of the Ballpark Act.

(2) Any party submitting a supplemental or alternative financing plan or proposal shall also submit a reasonable proposal fee, in an amount to be determined by the Chief Financial Officer, to defray the costs to the District of evaluating and reporting upon the supplemental or alternative financing plan or proposal. All proposal fees shall be deposited into the Baseball Financing Review Fund.

(d)(1) The Chief Financial Officer, in consultation with the Mayor and the Council, shall:

(A) Establish criteria for the requested supplemental or alternative financing plans and proposals, and include this criteria within the notice required by subsection (c) of this section; and

(B) Evaluate such proposals in accordance with the criteria.

(2) The criteria shall limit consideration to only bona fide supplemental or alternative financing plans and proposals that have been submitted by parties that:

(A) Are financially capable of performing the supplemental or alternative financing plan and proposal; and

(B) Substantially reduce the amount or duration of the proposed ballpark fee as set forth in the Ballpark Act.

(e) Within 120 days of the effective date of this act, the Chief Financial Officer shall deliver a report to the Mayor and the Council, describing and evaluating all supplemental or alternative financing plans and proposals that were submitted in accordance with subsections (c) and (d) of this section.

(f) This section shall not create any legal obligation or liability on the part of the District to any party who submits a supplemental or alternative financing plan or proposal pursuant to this section.

Sec. 3. Requirement to review costs and pursue alternative ballpark site.

(a) Prior to May 15, 2005, and prior to the date upon which the District enters into any obligation to acquire or purchase any property on a site bounded by N Street, S.E., Potomac Avenue, S.E., South Capitol Street, S.E., and 1st Street, S.E. ("primary ballpark site"), the Chief Financial Officer shall re-estimate the costs to the District for land acquisition and infrastructure related to the primary ballpark site and provide a report on this re-estimate to the Mayor and the Council.

(b) If the total amount of these re-estimated costs to the District exceed by \$100 million or more the amount that the Chief Financial Officer estimated for these costs on November 8, 2004, then the primary ballpark site shall be deemed financially unavailable by the District pursuant to the Ballpark Act, and the Mayor and the Sports and Entertainment Commission shall

pursue replacement of the primary ballpark site with a substantially less costly site in the District, subject to the approval of Baseball Expos, L.P., or its successors.

Sec. 4. Fiscal impact statement.

The Council adopts the attached fiscal impact statement as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

Sec. 5. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), and shall remain in effect for no longer than 90 days, as provided for emergency acts of the Council of the District of Columbia in section 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788; D.C. Official Code § 1-204.12(a)).

Chairman
Council of the District of Columbia

Mayor
District of Columbia